

RESOLVED by the Municipal Council of the Municipality of the County of Inverness that the following By Law is hereby enacted and that the Clerk forward two copies of it to the Minister of Municipal Affairs for his approval:

PENSION BY LAW

1. For the purpose of providing a pension plan for full time employees of the Municipality of the County of Inverness, the Municipality shall contract with Standard Life Assurance Company, a body corporate, having its Head Office at Montreal, Quebec and a Branch Office at Halifax, Nova Scotia, for a group pension policy.
2. To qualify for membership in the plan an employee must have been employed by the Municipality for at least twelve consecutive months.
3. The Warden and the Municipal Clerk are hereby authorized and directed to execute all such contracts and agreements applicable to the establishment of such a pension plan.
4. The Municipal Council shall annually provide in the current estimates the annual sums required to be paid by the Municipality under the provisions of the plan.
5. Every person who becomes a full time employee of the Municipality after the enactment of this By Law shall be required as a condition of his or her employment to authorize the Municipality in writing after such employee has been employed for not less than twelve consecutive months to deduct from his or her salary or wages such amounts as are applicable to his or her salary scale to be held in trust by the Municipality and remitted by the Municipality to Standard Life Assurance Company in accordance with the terms of the agreement with Standard Life Assurance Company.
6. The Pension Plan provided for by this By Law shall be as regards the Municipality's rights and duties thereunder be administered by the Executive Committee subject however to the overriding authority at all time of Municipal Council.
7. The Municipal Clerk as Secretary to the Executive Committee shall perform the following duties:
  - (a) He shall keep a list of all employees making contributions under the plan which list shall set out the name and age of each employee, the time which he entered the service of the Municipality, a cumulative record of his service, the amount of his salary or wages from time to time, the name, address, age, and relationship of each beneficiary nominated by him under the plan and his normal retirement age.
  - (b) He shall keep a correct list of all member employees and former member employees who have terminated their employment or whose employment has been terminated and the amount of the pension to which each became or will become entitled to under the plan.
  - (c) He shall keep such other statistical and other records relative to the plan as may be required.
  - (d) He shall report to the Executive Committee and to Municipal Council from time to time as may be required such information as may be requested relative to the operation of the plan, and he shall generally under the direction of the Committee or of Council do all things necessary in connection with the administration of the Pension Plan.

THIS IS TO CERTIFY that the foregoing ByLaw is a true copy of a By Law duly passed at a duly called meeting of the Municipal Council of the Municipality of the County of Inverness duly held on the 13th day of March A.D., 1980.

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Clerk

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| DEPARTMENT OF MUNICIPAL AFFAIRS               |  |
| Recommended for approval of the Minister      |  |
| <i>M. Hudson</i>                              |  |
| Departmental Solicitor                        |  |
| APPROVED this 2 <sup>nd</sup> day of May 1980 |  |
| <i>[Signature]</i>                            |  |
| Minister of Municipal Affairs                 |  |